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NOTIFICATION OF CONSENT TO SHARE CHARGE

[HARMONY ENERGY INCOME TRUST PLC](#)

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21 March 2024

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**Harmony Energy Income Trust plc
(the "Company")
Notification of Consent to Share Charge**

Harmony Energy Income Trust plc, which invests in battery energy storage systems ("**BESS**") in Great Britain, announces that Harmony Energy Limited ("**HEL**") has notified the Company that it has granted a first ranking fixed charge over all its Ordinary Shares in the Company (being 27,338,696 Ordinary Shares, representing approximately 12.5% of the existing Ordinary Shares in the Company).

The Investment Adviser to the Company, Harmony Energy Advisors Limited, is a wholly owned subsidiary of HEL.

HEL has entered into (i) a revolving credit loan facility agreement (the "**Triodos/HEL Facility Agreement**") with Triodos Bank UK Limited ("**Triodos**") and (ii) a share charge agreement in favour of Triodos (the "**Share Charge**"), pursuant to which HEL grants a first ranking fixed charge over all its Ordinary Shares in the Company (the "**Restricted Shares**") as well as its interest in certain pipeline BESS development projects (in excess of 700 MW). The total facility amount available to be drawn by HEL under the Triodos/HEL Facility Agreement is £10m, and the availability period is two years.

HEL will use the additional finance for short-term working capital purposes.

The Restricted Shares are subject to a Lock-up and Orderly Market Deed (as described in the Company's prospectus). The Company and Berenberg, the Company's Financial Adviser and Joint Broker, have provided their consents for HEL to enter into the Share Charge and the grant of the Company's consent has been conducted in accordance with the Company's related party policy. The Lock-up and Orderly Market Deed remains in force but, in the event that Triodos exercises its rights under the Share Charge and takes ownership of the Restricted Shares, Triodos will be permitted to dispose of such shares. However, Triodos has executed an orderly market undertaking, pursuant to which it undertakes that it will not, before 10 November 2027, effect any disposal of any interest in the Restricted Shares it may acquire following an enforcement other than through the Company's broker(s) from time to time or otherwise following reasonable consultation with the Company and its broker(s).

There has been no reduction in the number of Ordinary Shares which HEL holds in the Company as a result of these arrangements and HEL retains control of voting rights in relation to all of the Restricted Shares.

END

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About Harmony Energy Advisors Limited (the "Investment Adviser")

The Investment Adviser is a wholly owned subsidiary of Harmony Energy Limited. The Investment Adviser is an appointed representative of Laven Advisors LLP, which is authorised and regulated by the Financial Conduct Authority.

The management team of the Investment Adviser have been exclusively focussed on the energy storage sector (across multiple projects) in Great Britain for over seven years, both from the point of view of asset owner/developer and in a third-party advisory capacity.

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